



# Public Relations/Media Relations Recommendations

Macedonian Stock Exchange

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Ellen Yount,  
PriceWaterhouseCoopers/USAID

## 2-Pronged Approach: Public relations AND Media relations

- Develop a long-term strategy
- Direct citizen contact
- Direct contact via news media (radio, for instance)
- Pro-active
- Aggressive
- Reactionary/Day-to-day
- Develop story ideas
- Build awareness and knowledge among those who report on your activities

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## Why should the MSE devote time/resources to public relations?

- Play a key role in providing basic information about investing
- Raise investor awareness about role of MSE
- Continue to build reputation, image of MSE
- Continue promoting transparency and openness
- Appropriately target limited resources
- Be pro-active and strategic about PR activities

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# Obstacles to communication

- Limited resources
- Has target audience been properly identified?
- Lack of integrated marketing (broker/dealers, Brokers Association, SEC)
- Relatively new topic in Macedonia society
- Economic news is politicized
- PEOPLE ARE BUSY
- PEOPLE LACK CONFIDENCE
- PEOPLE LACK INFORMATION

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## 2 OVERALL THEMES FOR FUTURE COMMUNICATIONS



- Building confidence among the general public that the Stock Exchange is a safe place through which to invest
- The MSE offers a forum for raising new capital

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## NYSE Mission Statement

“To add value to the capital-raising and asset-management process by providing the highest-quality and most cost-effective self-regulated marketplace for the trading of financial instruments, promote confidence in and understanding of that process, and serve as a forum for discussion of relevant national and international policy issues.”

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# Assets of the Exchange's PR Efforts

- Dr. Zografski!!!!
- Commitment to transparency and openness
- Existing website
- Existing brochures
- Experience in working with media firm
- Experience in dealing with media



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## Areas in need of improvement

- Public outreach/direct citizen contact
- More pro-active approach to journalists
- “User-friendly” website
- Investor-oriented materials and approach
- “Earned media” approach (television program, radio program)
- Research...and then and only then, a targeted media campaign

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## Direct Citizen Outreach

- Don't underestimate the value of reaching out directly to citizens
- Suggest 2 monthly forums
- Will need to generate interest – work with local media, etc.
- Work with local government officials (USAID-assisted communities)

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# Pro-active approach to News Media

- Monthly news briefings
- Informal monthly roundtable
- Greater communication of activities to SEC, CSD, Brokers (regular faxes?)
- More regular news releases on ALL events
- Explain how activities are integrated toward a larger goal/reinforce your THEMES
- Post information on website
- Educational forums (Macedonia Institute for Media, for instance)

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# Website Development

- Models: Bulgarian Stock Exchange, NYSE
- Recommend creation of website team (FSVC?)
- Emphasis on Education:
  - How to read a Stock table
  - “the Educated Investor”
  - “Why Stock Prices Go Up and Down”
  - “Guidelines for Investors”
  - Glossary of terms

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# Investor-oriented materials and approach

- Produce basic investor awareness guide
- Put emphasis on the “why” of investing
- Initiate discussions with banks and brokerage houses for distribution

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## “Earned Media” events

- Monthly television and/or radio program
- Kapital – monthly column?

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## Research to reach potential investors

- Identify emotional obstacles to investing
- Identify financial obstacles to investing
- Use research to drive your PR strategy:
  - by geographical area
  - by age group
  - by income level
  - by education level?

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# Specific Recommendations

## June

- ✓ FOCUS GROUP Research
- ✓ 2-4 well-publicized citizen forums

## July/August

- ✓ Develop fall media strategy calendar
- ✓ Develop team for website improvements

## September

- ✓ Begin monthly radio and/or television program
- ✓ Begin monthly briefing sessions with journalists

## Post-Election

- ✓ Additional journalist training with international financial reporter (coordinate with ProMedia/IREX)
- ✓ Resume citizen forums

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PriceWaterhouseCoopers/USAID